

Fill in this information to identify the case:Debtor name East African Drilling LTD. a/k/a East Africa Drilling Ltd.United States Bankruptcy Court for the: SOUTHERN DISTRICT OF TEXASCase number
(if known) 16-31447☐ Check if this is an
amended filing

Official Form 207

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

12/15

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income**1. Gross revenue from business**☐ None

Identify the beginning and ending dates of the debtor's fiscal year,
which may be a calendar year

Sources of revenue
Check all that apply.

Gross revenue
(before deductions
and exclusions)

From the beginning of the
fiscal year to filing date:

From 01/01/2016 to Filing date

☐ Operating a business
☐ Other _____

\$0.00

For prior year:

From 01/01/2015 to 12/31/2015

☐ Operating a business
☐ Other _____

\$0.00

For the year before that:

From 01/01/2014 to 12/31/2014

☐ Operating a business
☐ Other _____

\$0.00**2. Non-business revenue**

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

☒ None**Part 2: List Certain Transfers Made Before Filing for Bankruptcy****3. Certain payments or transfers to creditors within 90 days before filing this case**

List payments or transfers—including expense reimbursements—to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$6,225. (This amount may be adjusted on 4/01/16 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

☒ None

Debtor **East African Drilling LTD. a/k/a East Africa Drilling Ltd.**
NameCase number (if known) **16-31447** 05/16/2016 02:04:18pm**4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider**

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or co-signed by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$6,225. (This amount may be adjusted on 4/01/16 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. Insiders include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

☒ None**5. Repossessions, foreclosures, and returns**

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

☒ None**6. Setoffs**

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

☒ None**Part 3: Legal Actions or Assignments****7. Legal actions, administrative proceedings, court actions, executions, attachments, or government audits**

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity--within 1 year before filing this case.

☐ None

Case title	Nature of case	Court or agency's name and address	Status of case
7.1. Gary Holley et al vs. East Africa Drilling Ltd et al	Breach of contract	215th Judicial District Court Name Harris County, Texas Number Street	<input type="checkbox"/> Pending <input checked="" type="checkbox"/> On appeal <input type="checkbox"/> Concluded
Case number 2015-58376		City State ZIP Code	

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

☒ None

Debtor East African Drilling LTD. a/k/a East Africa Drilling Ltd.
NameCase number (if known) 16-31447 05/16/2016 02:04:18pm**Part 4: Certain Gifts and Charitable Contributions**

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000.

☒ None**Part 5: Certain Losses**

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

☒ None**Part 6: Certain Payments or Transfers****11. Payments related to bankruptcy**

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

☐ None

	Who was paid or who received the transfer?	If not money, describe the property transferred	Dates	Total amount or value
11.1.	<u>James B. Jameson</u>		<u>March , 2016</u>	<u>\$15,000.00</u>
	Address			
	<u>PO Box 980575</u>			
	Number Street			
	<u>Houston, Texas 77098</u>			
	City State ZIP Code			
	Email or website address			
	<u></u>			
	Who made the payment, if not debtor?			
	<u></u>			

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.
Do not include transfers already listed on this statement.

☒ None

Debtor East African Drilling LTD. a/k/a East Africa Drilling Ltd.
NameCase number (if known) 16-31447 05/16/2016 02:04:18pm**13. Transfers not already listed on this statement**

List any transfers of money or other property--by sale, trade, or any other means--made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

☒ None
Part 7: Previous Locations**14. Previous addresses**

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

☒ Does not apply
Part 8: Health Care Bankruptcies**15. Health Care bankruptcies**

Is the debtor primarily engaged in offering services and facilities for:

- ☐ diagnosing or treating injury, deformity, or disease, or
- ☐ providing any surgical, psychiatric, drug treatment, or obstetric care?

☒ No. Go to Part 9.

☐ Yes. Fill in the information below.
Part 9: Personally Identifiable Information**16. Does the debtor collect and retain personally identifiable information of customers?**
☒ No.

☐ Yes. State the nature of the information collected and retained _____

Does the debtor have a privacy policy about that information?

☐ No.

☐ Yes.
17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b) or other pension or profit-sharing plan made available by the debtor as an employee benefit?
☒ No. Go to Part 10.

☐ Yes. Does the debtor serve as plan administrator?

☐ No. Go to Part 10.

☐ Yes. Fill in below:

Debtor East African Drilling LTD. a/k/a East Africa Drilling Ltd.
NameCase number (if known) 16-31447 05/16/2016 02:04:18pm**Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units****18. Closed financial accounts**

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts, certificates of deposit, and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

☒ None

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

☒ None

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

☐ None

Facility name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
Port of Houston, Manchester Terminal Name 1000 Manchester Street, Suite A Number Street Houston, Texas 77012 City State ZIP Code	Address	LCI 2000 Drilling Rig together with all components as scheduled.	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes

Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own**21. Property held for another**

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

☒ None

Debtor East African Drilling LTD. a/k/a East Africa Drilling Ltd.
NameCase number (if known) 16-31447 05/16/2016 02:04:18pm**Part 12: Details About Environmental Information**

For the purpose of Part 12, the following definitions apply:

- *Environmental law* means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).
- *Site* means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.
- *Hazardous material* means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.**22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law?**

Include settlements and orders.

- ☒ No
☐ Yes. Provide details below.

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

- ☒ No
☐ Yes. Provide details below.

24. Has the debtor notified any governmental unit of any release of hazardous material?

- ☒ No
☐ Yes. Provide details below.

Part 13: Details About the Debtor's Business or Connections to Any Business**25. Other businesses in which the debtor has or has had an interest**

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

- ☒ None

26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

- ☒ None

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

- ☒ None

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

- ☒ None

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

- ☒ None

Debtor East African Drilling LTD. a/k/a East Africa Drilling Ltd.
NameCase number (if known) 16-31447 05/16/2016 02:04:18pm**27. Inventories**

Have any inventories of the debtor's property been taken within 2 years before filing this case?

- ☒ No.
☐ Yes. Give the details about the two most recent inventories.

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name	Address	Position and nature of any interest	% of interest, if any
Mr. Leo Budd	Gronneveje, 255 2-5 Virum DK 2830 Denmark	Director	
Nigel Horner	Kenya, East Africa	Director of Engineering & Projects	
African Drilling Holdings Ltd.	Craigmuir Chambers PO Box 71, Road Town, Tortola Virgin Islands ,		100%

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

- ☐ No
☒ Yes. Identify below.

Name	Address	Position and nature of any interest	Period during which position or interest was held
Fred B. Zaziski	15 Lochbury Court, Spring, Texas 77379	Director	From _____ To _____

30. Payments, distributions, or withdrawals credited or given to insiders

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

- ☒ No
☐ Yes. Identify below.

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

- ☒ No
☐ Yes. Identify below.

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

- ☒ No
☐ Yes. Identify below.

Debtor

East African Drilling LTD. a/k/a East Africa Drilling Ltd.
Name

Case number (if known)

16-31447 05/16/2016 02:04:18pm**Part 14: Signature and Declaration**

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 05/16/2016

MM / DD / YYYY

X /s/ Shane ReevesPrinted name Shane Reeves

Signature of individual signing on behalf of the debtor

Position or relationship to debtor Restructuring Officer

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

☒ No☐ Yes

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE:
East African Drilling LTD. a/k/a East Africa Drilling Ltd.

CHAPTER 11

DEBTOR(S)

CASE NO 16-31447

LIST OF EQUITY SECURITY HOLDERS

Registered Name of Holder of Security Last Known Address or Place of Business	Class of Security	Number Registered	Kind of Interest Registered
African Drilling Holdings Limited Craigmuir Chambers PO Box 71, Road Town Tortola British Virgin Islands	Membership Interests	2	

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the Restructuring Officer of the Corporation
named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date: 5/16/2016

Signature: /s/ Shane Reeves
Shane Reeves
Restructuring Officer